

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 549 - SB 629

February 20, 2015

SUMMARY OF BILL: Extends the Made in Tennessee pilot project indefinitely by removing the current sunset date of January 1, 2016.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- The Made in Tennessee Act was enacted by Public Chapter 299 of the Public Acts of 2013. Based on input from the University of Tennessee (UT) and the Department of Economic and Community Development (ECD), it was determined that the project would take advantage of systems and programs that already exist within the UT Center for Industrial Services and, therefore, would not result in a significant fiscal impact to the Center for incorporating the project into existing activities. Further, it was estimated that ECD would provide technical assistance to the Center, upon request, within existing resources, without an increased appropriation or reduced reversion.
- As a result, extending the Made in Tennessee pilot project indefinitely will not result in a significant fiscal impact to the state or local government.

IMPACT TO COMMERCE:

Other Impact – Extending the Made in Tennessee project indefinitely will provide Tennessee manufacturing companies with continued exposure and connect them with resources necessary for future growth. However, due to many unknown factors, the precise impact on industry revenue and expenditures and resulting job growth cannot be determined with reasonable certainty.

Assumptions:

- The Made in Tennessee project is designed to support Tennessee's manufacturing community by raising awareness of their products and provide resources to assist with growth. According to the National Association of Manufacturers, the manufacturing

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industry accounts for nearly 15.0 percent of the state's total output and employs 11.4 percent of its workforce.

- Extending the project indefinitely will provide these companies with continued exposure and connect them with resources necessary for future growth. However, due to many unknown factors, the precise impact on industry revenue and expenditures and resulting job growth cannot be determined with reasonable certainty.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in dark ink, appearing to read "Jeffrey L. Spalding". The signature is fluid and cursive, with the first name "Jeffrey" and last name "Spalding" clearly distinguishable.

Jeffrey L. Spalding, Executive Director

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